

Joint Economic Committee -- Pennsylvania Economic Snapshot (March 2007)

MIDDLE CLASS SQUEEZE

GAS

	Mar 9, '07	Last Month	Last Year	March, 2001	% Inc. 2001-Today ¹
Avg. Retail Price Per Gallon Unleaded Gasoline	\$2.57	\$2.22	\$2.31	\$1.37	87%

CHILD CARE

	2005	2005
Avg. Monthly Fees for Child Care for an Infant	\$667	Avg. Monthly Fees for Child Care for Two Children \$1,233

K-12 PUBLIC EDUCATION

	2003-2004	State Rank ²
Per Pupil Expenditures On Public Elementary and Secondary Education	\$9,979	9

HIGHER EDUCATION

	2006-2007	2000-2001	% Inc. 2000-01 to 2006-07
Avg. Four-Year Public College Tuition and Fees	\$8,347	\$5,327	57%
Avg. Four-Year Private College Tuition and Fees	\$22,306	\$16,338	37%

HEALTH INSURANCE

	2004	2003	2002	2001	% Inc. 2001-2004
Avg. Health Care Premium (Single)	\$3,671	\$3,449	\$3,311	\$2,882	27%
Avg. Health Care Premium (Family)	\$9,987	\$9,133	\$8,217	\$7,287	37%

HOUSING

	2006	2005	2004	2005 (Monthly)
Existing Home Sales	234,500	255,200	248,200	Median Housing Costs for Homeowners With a Mortgage ³ \$1,196
Median Home Value		\$131,900		Median Housing Costs Homeowners Without a Mortgage ³ \$399

TAXES

Families Impacted by the AMT in 2006 ⁴	178,000
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JOBS

	Jan '07	Dec '06	Nov '06	3-Month Change	2006	2001	Change 2001-2006
Unemployment rate	4.7%	4.7%	4.7%		4.6%	4.8%	
Total Non-Farm Private Employment (Jobs)	5,788,100	5,778,600	5,770,800	17,300	5,757,917	5,682,600	75,317
Construction	265,100	264,100	261,900	3,200	257,808	249,883	7,925
Manufacturing	667,800	667,700	669,100	-1,300	669,108	820,650	-151,542
Financial, Insurance and Real Estate Services	334,500	334,400	334,200	300	335,767	338,325	-2,558
Professional and Business Services	685,900	684,700	681,300	4,600	670,758	612,267	58,492
Education and Health Services	1,074,300	1,068,300	1,066,300	8,000	1,058,792	939,092	119,700
Leisure and Hospitality Services	490,500	489,300	489,500	1,000	490,767	454,350	36,417
Government Services	748,700	749,600	751,000	-2,300	747,167	728,292	18,875
New Claims for Unemployment Insurance	94,487	89,996	95,186	-699	1,124,550	1,256,629	-132,079
Mass Layoffs ⁵	8,699	14,447	8,518	181	89,559	166,029	-76,470

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ECONOMIC SECURITY

INCOME

	2005	2001
Real Median Household Income (2005 Dollars)	\$46,300	\$47,970

HOUSING

	2005	2001		Total Households	% of Households
Homeownership Rate (2006, 2001)	73.2%	74.3%	Housing Costs Greater than 30% of Income (2004)	1,378,008	29%
Mortgage Delinquency Rate	5%	5.77%	Housing Costs Greater than 50% of Income (2004)	611,036	13%

POVERTY

	2005	2001		2005	2001	% Change Since 2001
Poverty Rate	11.2%	9.6%	Non-Business Bankruptcy Filings	77,587	50,408	54%
Child Poverty Rate	17.0%	15.0%				

SOCIAL SECURITY

	Beneficiaries	Median Monthly Benefit
Social Security (2005)	1,565,430	\$1,050

HEALTH INSURANCE

	Total 2005	% of Population		Total 2005	% of Population
Employer-Based Coverage	7,041,680	58%	Medicare Beneficiaries	1,773,610	15%
Uninsured	1,358,330	11%	Medicaid Beneficiaries	1,365,470	11%
Uninsured Children (Percentage of All Children)	281,080	9%			

Sources: The Joint Center for Housing Studies, Harvard University, The Chronicle of Higher Education, Kaiser Family Foundation, Bureau of Labor Statistics, Census Data, Social Security Administration, Haver Financial Database, The Annie E. Casey Foundation, Agency for Healthcare Research and Quality, National Association of Realtors, AAA Fuel Gauge Report, Federal Highway Administration

¹ Data for 2001 for Regular Gasoline from Federal Highway Administration "Monthly Motor Fuel Reported by States -- Retail Prices of Motor Fuel", 2006 and 2007 data from AAA Fuel Gauge Report.

² The states are ranked from greatest (1) to least (51) expenditure per student, including DC.

³ From the American Community Survey by the Census Bureau "Median Selected Housing Costs" which includes: payments for mortgages, deeds of trust, contracts to purchase, or similar debts on the property ; real estate taxes; fire, hazard, and flood insurance on the property; utilities; and fuels. It also includes, where appropriate, the monthly condominium fee for condominiums and mobile home costs (installment loan payments, personal property taxes, site rent, registration fees, and license fees).

⁴ Number of families that were ensnared by the Alternative Minimum Tax after the passing of legislation in Congress that provided a temporary measure to limit some of the AMT's impact on middle income households in FY 2006.

⁵ Number of initial unemployment claimants in layoff actions involving at least 50 employees from a single establishment.